

INDOSYS LIMITED

Company No 06079108

FINANCIAL STATEMENTS

Period from 2nd February 2007 to 28th February 2008

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INDOSYS LIMITED
COMPANY INFORMATION

Company no. :	06079108
Registered Office :	Old Fanshawe Vicarage Fanshawe Lane Siddington Cheshire SK11 9PP
Directors :	Philip Braithwaite Robert Nicol Boyes Donald Selwyn Davies Stuart William Sim
Secretary :	Stuart William Sim
Bankers :	Lloyds TSB 130 High Street Cheltenham Gloucestershire GL50 1EW

INDOSYS LIMITED
DIRECTOR'S REPORT

Period from 2nd February 2007 to 28th February 2008

The Directors submit their annual report and the unaudited financial statements of the Company for the period from 2nd February 2007 to 28th February 2008.

Principal Activity

The Company's principal activity is the research into, and development of, an inhaler device for the delivery of pharmaceutical compounds.

Directors

The Directors who served during the period and their interests in the Company's issued share capital at the balance sheet date and at the start of the period were :-

	Date appointed	Ordinary shares of £1 each 2008
Philip Braithwaite	02/02/2007	40
Robert Nicol Boyes	02/02/2007	20
Donald Selwyn Davies	02/02/2007	20
Stuart William Sim	02/02/2007	20
		<hr/> 100 <hr/>

Basis of Preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



S W Sim
Secretary

25th November 2008

INDOSYS LIMITED

Profit & Loss Account

For the year period from 2nd February 2007 to 28th February 2008

	Period ended 28/02/2008 £
Expenditure	10,125
Net loss for the period before taxation	10,125
Less Taxation	-
Net loss for the period after taxation	10,125
Add Reserves brought forward	-
Reserves carried forward	<u>(10,125)</u>

INDOSYS LIMITED

Balance Sheet

as at 28th February 2008

	2008 £
Current assets	
Debtors	1,556
Cash at bank	14,554
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	16,110
Creditors - Amounts falling due within one year	
Accruals	(1,195)
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Net current assets	<u>14,915</u>
Shareholders' Funds	
Share Capital	100
Loans from Directors	24,940
Profit & Loss Account	(10,125)
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	<u>14,915</u>

The Director has :-

- (a) Taken advantage of the Companies Act 1985 in not having these accounts audited under S249A(1)
- (b) Confirmed that no notice has been deposited under S249B(2) of the Companies Act 1985
- (c) Acknowledged his responsibilities for ensuring that the Company keeps accounting records which comply with S221 of the Companies Act 1985
- (d) Acknowledged his responsibilities for preparing accounts which give a true and fair view of the Company and of its loss for the period ended 28th February 2008 in accordance with the requirements of S226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company.
- (e) Acknowledged his responsibilities for preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Signed



S W Sim
Director

25th November 2008

INDOSYS LIMITED

Notes to the Financial Statements

For the year period from 2nd February 2007 to 28th February 2008

1. Accounting Policies

Basis of preparation

These accounts are prepared under the historical cost convention.

Intangible assets

Expenditure on internally developed intangible assets, including development costs, is charged to the profit and loss account in the period in which it is incurred.

Expenditure relating to clearly defined and identifiable development projects is recognised as an intangible asset only after the following criteria are met:

- The project's technical feasibility and commercial viability can be demonstrated
- The availability of adequate technical and financial resources and an intention to complete the project have been confirmed; and
- The correlation between development costs and future revenues has been established

Following initial recognition, the historic cost model is applied, with intangible assets being carried at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets with a finite life have no residual value and are amortised on a straight-line basis over their expected useful lives with charges included in administrative expenses.

The carrying value of intangible assets is reviewed for impairment whenever events or changes in circumstances indicate the carrying value may not be recoverable.

2. Share Capital

	2008 £
Authorised	
100 Ordinary Shares of £1 each	100
Allotted, Issued & Fully Paid	
100 Ordinary Shares of £1 each	100